

UNOFFICIAL COPY

TRUST DEED

23 052 728

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made April 10, 19 75, between Andrew and Katherine (his wife) May herein referred to as "Grantors", and Stanley J. Ginsburg

of 1212 North Adirondack, Northbrook, Illinois, herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors are justly indebted to Associates Finance Inc., herein referred to as "Beneficiary", the legal holder of the Installment Note hereinafter described, in the sum of Six thousand six hundred twenty-four Dollars, evidenced by one certain Installment Note of the Grantors of April 10 herewith, made payable to the Beneficiary, and delivered, in and by which said Note the Grantors promise to pay the said sum

in 35 consecutive monthly installments of \$ 134.00 each and a final installment of \$ 184.00 with the first installment beginning on May 10, 19 75

and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at 9037 S. Commercial, Chicago, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the said sum of money in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 1 and the East Half of Lot 2 in Cunningham's Addition to Harvey, a Subdivision of the West 806.54 Feet of the East Half of the North East Quarter of Section 8, Township 36 North, Range 14, East of the Third Principal Meridian, lying North of the North Shore of the Little Calumet River; Also the West 1 Foot of Lot 9 in Elaine's Riverside Subdivision of the North 148 Feet (Except the East 159 1/2 Feet and except the West 806.54 Feet thereof) of the East Half of the North West Quarter of Section 8, Township 36 North, Range 14 East of the Third Principal Meridian

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Grantors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether in single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, gas or electric awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Grantors or their successors or assigns shall be considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Grantors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the Grantors, their heirs, successors and assigns.

WITNESS the hand(s) and seal(s) of Grantors the day and year first above written.

(SEAL) Andrew May (SEAL)

(SEAL) Katherine May (SEAL)

I, George C. Joseph

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Andrew and Katherine (his wife) May

who are personally known to me to be the same persons, whose name are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 10 day of April, 19 75.

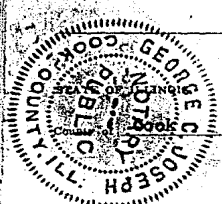
Prepared by: George C. Joseph 9037 S. Commercial

600412-Rev. 9-71

G. C. Joseph
Notary Public.

Property of Cook County

23 052 728



THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

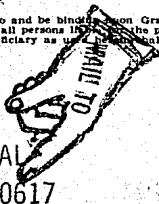
1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinances.
2. Grantors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.
3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Beneficiary, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Trustee or Beneficiary may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum, inaction of Trustee or Beneficiary shall never be pleaded as a waiver of any right accruing to them in account of any default hereunder on the part of Grantors.
5. The Trustee or Beneficiary hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate issued from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, lien or title or claim thereof.
6. Grantors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary for attorney's fees, Trustee's fees, appraisers' fees, outlay for documentary and expert evidence, auctioneers' charges, publication costs, and costs which may be estimated as to items to be expended after entry of the decree of foreclosing all such abstracts of title, title searches and examinations, a grantee's policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or Beneficiary in connection with any proceedings, including protests and beneficiary's proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or all expenditures for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; or all expenditures for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Grantors, their heirs and representatives or assigns, as their rights may appear.
9. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, with or without notice, without regard to the solvency or insolvency of Grantors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to sell, lease, issue and profile of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Grantors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, preservation, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in the hands of recipient in whole or in part off: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any lien, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party intervening name in an action at law upon the note hereby secured.
11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts, omissions hereunder, except in case of gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power hereof.
13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to any and all persons claiming under the payment of the indebtedness or any part thereof, whether or not such persons have executed the note or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of this State in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the Beneficiary may appoint a Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under or through Grantors, and the word "Grantors" when used herein shall include all such persons and all persons who, by the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

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DELIVERY INSTRUCTIONS

NAME ASSOCIATES FINANCE, INC.
 STREET 9037 SO. COMMERCIAL
 CITY CHICAGO, ILLINOIS 60617



FOR RECORDER INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

314 Snow Drive
 Harvey, Illinois

RECORDER'S OFFICE BOX NUMBER

APR-17-75 960598 • 23052728-A Rec

60617-1 Rec. (8-71) A-D
 20017-10 23052728

APR 17 1975
 APR 17 1975

END OF RECORDED DOCUMENT